

# **Exhibit L**

**Excerpts of Feb. 4, 2021 Grand Jury Testimony of Robert McManigal**  
***(in the order of citation)***

**Page 12:2-20 – Isaac Gottlieb**

2 Q. As part of your investigation, did you have a  
3 chance to interview Isaac Gottlieb?

4 A. Yes, I did.

5 Q. I'm going to ask you about your interview of Isaac  
6 Gottlieb in a minute. Before I do -- actually, after I do  
7 I'm going to ask you to read through a transcript with me.  
8 Before I do, I just want to ask you something about your  
9 interview.

10 Where did you interview Mr. Gottlieb?

11 A. At his residence in New York.

12 Q. Were you accompanied by another FBI agent?

13 A. I was. Brian Coughlin.

14 Q. Is Mr. Coughlin also a special agent?

15 A. He is.

16 Q. And is his last name spelled C-o-u-g-h-l-i-n?

17 A. Yes, it is.

18 Q. Did you and Special Agent Coughlin travel to Isaac  
19 Gottlieb's home on or about July 25th, 2019?

20 A. That sounds about right.

**Excerpts of Apr. 1, 2021 Grand Jury Testimony of Robert McManigal**  
***(in the order of citation)***

**Page 23:19-21 – Marjorie O’Neill**

19	Q. Your testimony is based on conversations with
20	Marjorie O'Neal?
21	A. Yes, it is.

**Page 15:20-24 – Donna Ferrari**

20	Q. As part of your investigation, have you spoken to
21	somebody named Donna Ferrari --
22	A. I have.
23	Q. -- over the telephone?
24	A. I have.
25	Q. Ms. Ferrari went to Fox before Christine Kiely

**Pages 18:20 through 19:9 – Robert Morse**

20 Q. So what was the big takeaway for Margie O'Neal,  
21 Rajan Chandran, and Megan Panaccio from their meeting in  
22 Washington, D.C. with *U.S. News*?

23 A. That *U.S. News and World Report* couldn't conduct  
24 audits when they submitted their numbers.

25 Q. Now, when you say couldn't conduct audits, is it

1 true that *U.S. News* was conducting some audits of some  
2 schools of some information that was submitted?

3 A. Yes.

4 Q. But was the general takeaway that they weren't  
5 verifying all the information. It was almost like an honor  
6 system. The schools, they were counting on the schools to  
7 provide them with honest, accurate information?

8 A. Yes. That's was Bob Morris from *U.S. News*  
9 explained to us.

Pages 22:24 through 23:21

24 Q. Did she have discussions with Moshe Porat and  
25 Rajan Chandran about the fact that if Fox reported that only

1 8 of these 70 students had taken the GMAT, *U.S. News*  
2 wouldn't give Fox full credit for the GMAT score averages  
3 that Fox was reporting?

4 A. Yes, that's correct.

5 Q. Did Margie indicate to Dr. Porat and Rajan  
6 Chandran that if instead Fox reported that all of the  
7 students had taken the GMAT, or at least 75 percent of the  
8 students had taken the GMAT, then Fox would get full credit  
9 for the GMAT score averages that it was reporting to *U.S.*  
10 *News*?

11 A. Yes.

12 Q. So after Margie O'Neal told Dean Porat and Rajan  
13 Chandran that if she reported everybody took the GMAT, all  
14 the incoming -- students had reported GMAT scores, Fox would  
15 get full credit. What did Dr. Porat say to Margie O'Neal?

16 A. He said report it that way.

17 Q. Report it that way, or words to that effect?

18 A. Yes.

19 Q. Your testimony is based on conversations with  
20 Marjorie O'Neal?

21 A. Yes, it is.

**Pages 19:15 through 20:11**

15 Q. And shortly after Margie O'Neal informed  
16 everybody, *U.S. News* isn't auditing everything, did Moshe  
17 Porat disband the rankings committee?

18 A. Yes.

19 Q. At that point, was it called Strategic  
20 Communications Group?

21 A. Yes.

22 Q. So did he disband it?

23 A. Yes, he did.

24 Q. Did he limit the number of people who were having  
25 access to the information that Fox was submitting to *U.S.*

1 *News* and other rankings publications?

2 A. Yes, he did.

3 Q. Was the list now mostly narrowed to Margie O'Neal,  
4 Dean Porat, and a few other people?

5 A. Yes, it was.

6 Q. Including Isaac Gottlieb?

7 A. I believe he had access, yeah.

8 Q. Did his decision to disband the committee reduce  
9 the oversight that other people had over what Margie O'Neal  
10 was submitting on behalf of Fox to *U.S. News*?

11 A. Yes.